

**MONTHLY INCOME FIGURES AS OF JULY 31, 2024  
(CASH BASIS)**

Fiscal 2025

	July		Total YTD	% Of Budget	FY 2025 Budget
Tank Revenue					
In house collections *	7,863,470.00		7,863,470.00		
Net refunds paid	(7,050.00)		(7,050.00)		
AG collections **	1,045.00		1,045.00		
Collection costs paid by owner	(96.90)		(96.90)		
<b>Total Tank Revenue</b>	<b>7,857,368.10</b>		<b>7,857,368.10</b>	93.22%	8,429,000
Interest Income					
Interest Earned	85,334.72		85,334.72	13.05%	654,000
Unearned Gain/(Loss) on Investments	117,340.60		117,340.60		
<b>Total Interest Income</b>	<b>202,675.32</b>		<b>202,675.32</b>		
Miscellaneous Income	13.51		13.51	1.35%	1,000
<b>Total Income</b>	<b>8,060,056.93</b>		<b>8,060,056.93</b>	<b>88.73%</b>	<b>9,084,000</b>
Claims Expense	180,543.09		180,543.09	2.26%	8,000,000
Operating Expenses					
Salaries	124,269.94		124,269.94	7.58%	1,638,600
Temp Services	4,951.43		4,951.43	19.81%	25,000
Rent	13,327.68		13,327.68	8.18%	163,000
Office Supplies	3,155.67		3,155.67	12.14%	26,000
Printing & Copying *	3,819.21		3,819.21	38.19%	10,000
Legal & Professional					
L&P services	8,261.68		8,261.68		
Collection costs	96.90		96.90		
Collection costs paid by owner	(96.90)		(96.90)		
<b>Total L &amp; P Expense</b>	<b>8,261.68</b>		<b>8,261.68</b>	2.85%	290,000
Travel	124.12		124.12	2.48%	5,000
Employee Expenses	121.19		121.19	12.12%	1,000
Telephone	1,060.95		1,060.95	6.24%	17,000
Postage *	256.50		256.50	0.68%	38,000
Depreciation	1,197.78		1,197.78	3.91%	30,600
<b>Total Operating Expenses</b>	<b>160,546.15</b>		<b>160,546.15</b>	<b>7.15%</b>	<b>2,244,200</b>
Net Income (Cash method)			7,718,967.69		

\* Extremely cyclical; occurs mainly during and as a result of the fee assessment period.

\*\* Includes monies collected by AGO and Board Staff for delinquent accounts previously certified to AGO for collections.

**Petroleum UST Release Compensation Board**

**Balance Sheet  
As of 07/31/2024**

**Assets**

**Current Assets**

108 State Cash Balance	538,779.06	
112 Debt Service Fund	0.00	
114 Treasury Notes	15,250,020.04	
138 Unclaimed Monies Trust Account	38,773.59	
140 Investments - Obligated	7,846,245.84	
141 Reinvested Interest - Obligated	24,675.56	
142 Investments - Unobligated	4,867,044.93	
143 Reinvested Interest-Unobligated	28,897.68	
Total Current Assets		<u>28,594,436.70</u>

**Fixed Assets**

160 Fixed Asset-Furniture	118,454.48	
165 Fixed Asset-Data Processing	957,241.15	
169 Accumulated Depreciation	(1,014,558.74)	
Total Fixed Assets		<u>61,136.89</u>

**Total Assets**

\$28,655,573.59

**Liabilities**

**Current Liabilities**

Total Current Liabilities	<u>0.00</u>
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**Long Term Liabilities**

Total Long Term Liabilities	<u>0.00</u>
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**Total Liabilities**

\$0.00

**Equity**

**Equity Accounts**

283 Retained Earnings (Deficiency)	18,319,421.92	
Current Year Income (Loss)	10,336,151.67	
Total Equity		<u>28,655,573.59</u>

**Total Liabilities and Equity**

\$28,655,573.59

**Petroleum UST Release Compensation Board**

**Income Statement**

**For the Month Ended 07/31/2024**

<b>Operating Income</b>		<b>Year To Date</b>	
301	Tank Fees	9,634,283.38	9,634,283.38
303	Investment Income	202,675.32	202,675.32
	Total Operating Income	<u>9,836,958.70</u>	<u>9,836,958.70</u>
<b>Operating Expenses</b>			
350	Claims Paid	(417,621.15)	(417,621.15)
	Total Operating Expenses	<u>(417,621.15)</u>	<u>(417,621.15)</u>
<b>Administrative Expenses</b>			
621	Salaries	(54,814.22)	(54,814.22)
626	Temporary Services	2,784.96	2,784.96
634	Rent	13,327.68	13,327.68
638	Office Supplies	447.08	447.08
639	Printing & Copying	(49.40)	(49.40)
668	Legal & Professional	(25,886.04)	(25,886.04)
669	Depreciation Expense	1,197.78	1,197.78
680	Telephone	1,060.95	1,060.95
681	Postage	(19,627.10)	(19,627.10)
	Total Administrative Expenses	<u>(81,558.31)</u>	<u>(81,558.31)</u>
<b>Other Income</b>			
701	Miscellaneous Income	13.51	13.51
	Total Other Income	<u>13.51</u>	<u>13.51</u>
	<b>Net Income (Loss)</b>	<u><u>\$10,336,151.67</u></u>	<u><u>\$10,336,151.67</u></u>

**Petroleum UST Release Compensation Board**

**Trial Balance**

**Transaction Dates 07/01/2024 to 07/31/2024**

<u>Account</u>	<u>Account</u>	<u>Beginning Balance</u>	<u>Transaction</u>	<u>Ending Balance</u>
108	State Cash Balance	1,479,608.39	(940,829.33)	538,779.06
114	Treasury Notes	15,101,112.24	148,907.80	15,250,020.04
138	Unclaimed Monies Trust Account	42,259.31	(3,485.72)	38,773.59
140	Investments - Obligated	480,403.12	7,365,842.72	7,846,245.84
141	Reinvested Interest - Obligated	250,550.56	(225,875.00)	24,675.56
142	Investments - Unobligated	9,814,719.17	(4,947,674.24)	4,867,044.93
143	Reinvested Interest-Unobligated	304,192.08	(275,294.40)	28,897.68
160	Fixed Asset-Furniture	118,454.48	0.00	118,454.48
165	Fixed Asset-Data Processing	957,241.15	0.00	957,241.15
169	Accumulated Depreciation	(1,013,360.96)	(1,197.78)	(1,014,558.74)
171	Collateral on Lent Securities	21,070.60	(21,070.60)	0.00
240	Accrued Benefits (Employer Contributi	(14,388.93)	14,388.93	0.00
241	Accrued Salaries	(34,759.21)	34,759.21	0.00
242	Accrued Vacation	(84,872.34)	84,872.34	0.00
243	Compensated Absences	(69,013.85)	69,013.85	0.00
250	Accounts Payable	(58,629.80)	58,629.80	0.00
252	Claims Payable	(571,375.31)	571,375.31	0.00
254	Accrued Liabilities	(20,197.90)	20,197.90	0.00
255	Fees Received in Advance	(6,537,255.00)	6,537,255.00	0.00
257	Tank Fee Refunds Payable	(1,768,782.28)	1,768,782.28	0.00
265	Obligations Under Securities Lending	(21,070.60)	21,070.60	0.00
266	Unclaimed Monies Payable	(56,483.00)	56,483.00	0.00
283	Retained Earnings (Deficiency)	(18,319,421.92)	0.00	(18,319,421.92)
301	Tank Fees	0.00	(9,634,283.38)	(9,634,283.38)
303	Investment Income	0.00	(202,675.32)	(202,675.32)
350	Claims Paid	0.00	(417,621.15)	(417,621.15)
621	Salaries	0.00	(54,814.22)	(54,814.22)
626	Temporary Services	0.00	2,784.96	2,784.96
634	Rent	0.00	13,327.68	13,327.68
638	Office Supplies	0.00	447.08	447.08
639	Printing & Copying	0.00	(49.40)	(49.40)
668	Legal & Professional	0.00	(25,886.04)	(25,886.04)
669	Depreciation Expense	0.00	1,197.78	1,197.78
680	Telephone	0.00	1,060.95	1,060.95
681	Postage	0.00	(19,627.10)	(19,627.10)
701	Miscellaneous Income	0.00	(13.51)	(13.51)
		0.00	0.00	0.00